



**Manhattan Beach
Unified School District**

Board of Trustees
Lynette Campbell
Bill Cooper
Amy Howorth
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Mary Rogers

325 South Peck Avenue • Manhattan Beach • California 90266 • (310) 318-7345 • FAX (310) 303-3822

April 12, 2004

The Honorable Board of Supervisors
County of Los Angeles
Room 383 Hall of Administration
500 West Temple Street
Los Angeles, California 90012

Attn: Janet Logan

Subj: MANHATTAN BEACH UNIFIED SCHOOL DISTRICT REQUEST FOR BOARD TO
LEVY TAXES AND TO DIRECT THE AUDITOR-CONTROLLER TO MAINTAIN
TAXES ON TAX ROLL

Dear Supervisors:

On November 7, 2000, the electorate of the Manhattan Beach Unified School District (the "District") authorized the District to issue bonds in the maximum principal amount of \$26,000,000. Based on this authorization, the Board of Trustees of the District issued the Manhattan Beach Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2000, Series A ("the "Prior Bonds") in the aggregate principal amount of \$21,513,829.30. On March 17, 2004, the District adopted Resolution No. 2004-14 to advance refund the Prior Bonds by authorizing the issuance and sale of the Manhattan Beach Unified School District (Los Angeles County, California) 2004 General Obligation Refunding Bonds (the "Refunding Bonds") in the aggregate principal amount of \$18,400,000. For your convenience, please find attached an original executed Resolution No. 2004-14.

The District formally requests that the Los Angeles County Board of Supervisors (the "Board") adopt the enclosed resolution to levy the appropriate taxes and to direct the County Auditor-Controller to maintain these taxes on the tax roll every year according to the attached debt service schedule.

IT IS THEREFORE RECOMMENDED THAT THE BOARD:

1. Adopt the enclosed resolution.

April 12, 2004

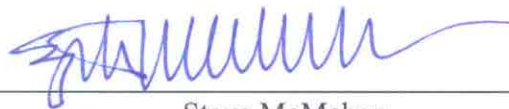
2. After the Board has taken action on this letter, the District requests that the Executive Officer-Clerk of the Board furnish two (2) certified copies of the adopted resolution to Stradling Yocca Carlson & Rauth, a Professional Corporation, at 44 Montgomery Street, Suite 4200, San Francisco, CA 94104, Attn: David G. Casnocha, and send one (1) copy of the adopted resolution to each of the following:

- (a) Piper Jaffray & Co.
Attn: Gene Yee
1235 Hermosa Avenue, Suite 300
Hermosa Beach, CA 90254
- (b) Los Angeles County Treasurer and Tax Collector
Attention: William Yuen
500 W. Temple Street, Suite 432
Los Angeles, CA 90012
- (c) Los Angeles County Auditor-Controller
Attention: Sanford Johnson
500 W. Temple Street, Suite 603
Los Angeles, CA 90012
- (d) Los Angeles County Counsel
Attention: Sheilah Curtis, Esq.
500 W. Temple Street, Suite 648
Los Angeles, CA 90012

Sincerely,

MANHATTAN BEACH UNIFIED SCHOOL
DISTRICT

By: _____



Steve McMahon

Assistant Superintendent, Business Services

**RESOLUTION OF THE LOS ANGELES COUNTY BOARD OF SUPERVISORS
AUTHORIZING THE LEVY OF TAXES FOR GENERAL OBLIGATION
REFUNDING BONDS OF THE MANHATTAN BEACH UNIFIED SCHOOL
DISTRICT, DESIGNATING THE PAYING AGENT THEREFOR AND DIRECTING
THE COUNTY AUDITOR-CONTROLLER TO MAINTAIN TAXES ON THE TAX
ROLL**

WHEREAS, a duly called election was held in the Manhattan Beach Unified School District, Los Angeles County, State of California (hereinafter referred to as the "District"), on November 7, 2000 (the "Authorization") and thereafter canvassed pursuant to law;

WHEREAS, at such election there was submitted to and approved by the requisite fifty-five percent of the vote of the qualified electors of the District a question as to the issuance and sale of general obligation bonds of the District for various purposes set forth in the ballot submitted to the voters, in the maximum principal amount of \$26,000,000, payable from the levy of an ad valorem tax against the taxable property in the District;

WHEREAS, the Board of Supervisors of Los Angeles County (the "County") previously issued under the Authorization on behalf of the District \$21,513,829.30 original principal amount of Manhattan Beach Unified School District (Los Angeles County, California) General Obligation Bonds, Election of 2000, Series A (the "Prior Bonds"), a portion of which were issued as Current Interest Bonds subject to optional redemption (the "Refunded Bonds") and a portion of which were issued as Capital Appreciation Bonds not subject to optional redemption (the "Non-Refunded Bonds");

WHEREAS, the Board of Trustees of the District has determined in its Resolution No. 2004-14 adopted on March 17, 2004 to authorize the issuance and sale of its 2004 General Obligation Refunding Bonds (the "Bonds") in the aggregate principal amount of \$18,400,000 to advance refund the Refunded Bonds pursuant to Section 53550 of the Government Code;

WHEREAS, the Board of Supervisors (the "Board") of the County has been formally requested by the District to levy taxes in an amount sufficient to pay the principal of and interest on both the Non-Refunded Bonds and the Bonds when due, and to direct the Auditor-Controller of the County to maintain on its tax roll, and all subsequent tax rolls, taxes sufficient to fulfill the requirements of the debt service schedule for the Non-Refunded Bonds and the Bonds, commencing on September 1, 2004 that will be provided to the Auditor-Controller by the District following the sale of the Bonds; and

WHEREAS, the Los Angeles County Treasurer and Tax Collector (the "Treasurer") has been appointed by the District as the authenticating agent, bond registrar, transfer agent and paying agent (collectively, the "Paying Agent") for the Bonds on behalf of the District, and the District has consented to the Treasurer's contracting with a third party to perform the service of Paying Agent.

NOW, THEREFORE, THE BOARD OF SUPERVISORS OF THE COUNTY OF LOS ANGELES DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS:

SECTION 1. Levy of Taxes. That this Board levy taxes in an amount sufficient to pay the principal of and interest on the Bonds.

SECTION 2. Preparation of Tax Roll. That the Auditor-Controller of the County of Los Angeles is hereby directed to maintain on its tax roll, and all subsequent tax rolls, taxes in an amount sufficient to fulfill the requirements of the debt service schedule for the Non-Refunded Bonds and the Bonds, commencing on September 1, 2004, which will be provided to the Auditor-Controller by the District following the sale of the Bonds.

SECTION 3. Effective Date. That this Resolution shall take effect immediately upon its passage.

The foregoing resolution was adopted on the __th day of _____, 2004, by the Board of Supervisors of the County of Los Angeles and ex officio the governing body of all other special assessment and taxing districts, agencies and authorities for which said Board so acts.

VIOLET VARONA-LUKENS, Executive
Officer-Clerk of the Board of Supervisors of
the County of Los Angeles

By: _____
DEPUTY

APPROVED AS TO FORM:

OFFICE OF THE COUNTY COUNSEL

By: Sheilah Curtis
Deputy County Counsel